

DEC 20 2001

Corporations Section

ARTICLES OF CONVERSION

OF

REF-CHEM CORPORATION
a Texas corporation

INTO

REF-CHEM, L.P.
a Texas limited partnership

To the Secretary of State
State of Texas:

Pursuant to the provisions of Article 5.18 of the Texas Business Corporation Act (the "Act"), REF-CHEM CORPORATION, a Texas corporation, hereby certifies to and authorizes the filing with the Secretary of State of Texas the following Articles of Conversion:

1. The name, jurisdiction of formation or organization and organizational form of the converting entity is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form</u>
Ref-Chem Corporation	Texas	Corporation

2. The name, jurisdiction of formation or organization and organizational form of the converted entity is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form</u>
Ref-Chem, L.P.	Texas	Limited Partnership

3. In accordance with the provisions of Article 5.17 of the Act, the Plan of Conversion attached hereto as Exhibit A has been approved by the Board of Directors and the shareholders of the Corporation holding at least the minimum number of shares required for approval. The Plan of Conversion was authorized by all action required by the laws of the jurisdiction under which each entity is a party to the Plan of Conversion was formed or by its constituent documents.

4. The Plan of Conversion is on file at the principal place of business of the converting entity at the following address:

1128 South Grandview
Odessa, Texas 79761

From and after the conversion, an executed Plan of Conversion will be on file at the principal place of business of the converted entity at the following address:

1128 South Grandview
Odessa, Texas 79761

5. A copy of the Plan of Conversion will be furnished by the converting entity (prior to the conversion) or the converted entity (after the conversion), on request and without cost, to any shareholder of the converting entity and to any partner of the converted entity.

6. The number of shares of capital stock of the converting entity entitled to vote on the conversion, and entitled to vote thereon as a class, is: 88,610. The holders of at least 88,010 shares voted in favor of conversion pursuant to one or more written consents signed by them, constituting at least two-thirds of all outstanding shares entitled to vote on such conversion. Prompt notice of conversion will be given to any shareholder who did not consent to such action in accordance with Article 9.10A(4) of the Act.

7. The executed Certificate of Organization of Ref-Chem, L.P. is attached hereto as Exhibit B for filing with the Secretary of State of Texas.

8. Pursuant to Article 5.18C of the Act, the converted entity will be liable for the payment of all applicable fees and franchise taxes, if any, of the converting entity.

9. Pursuant to Article 10.03A of the Act, notwithstanding the date of filing of these Articles of Conversion with the Secretary of State of Texas, the conversion effected hereby shall become effective as of 12:01 a.m. on January 1, 2002.

Dated: December 20, 2001.

REF-CHEM CORPORATION

By: Harvey J. Page
HARVEY J. PAGE, President and
Chief Executive Officer

PLAN OF CONVERSION

THIS PLAN OF CONVERSION (this "Plan of Conversion") provides for the conversion of Ref-Chem Corporation, a Texas corporation (the "Converting Entity"), into Ref-Chem, L.P., a Texas limited partnership (the "Converted Entity");

WITNESSETH:

WHEREAS, the Board of Directors and shareholders of the Converting Entity deem it desirable and in the best interests of the Converting Entity that the Converting Entity be converted into a limited partnership organized under the law of the State of Texas, in a conversion (the "Conversion") to be consummated upon the terms and conditions set forth in this Plan and in accordance with Article 5.17 of the Texas Business Corporation Act, (the "Texas Business Corporation Act") and Section 2.15 of the Texas Revised Limited Partnership Act (the "Revised Limited Partnership Act").

NOW, THEREFORE, the Converting Entity adopts this Plan of Conversion, as follows:

1. Conversion. At the Effective Time of the Conversion (as hereinafter defined), the Converting Entity shall be converted into the Converted Entity and shall continue its existence as a limited partnership under the laws of the State of Texas (including, without limitation, the Revised Limited Partnership Act) under the name "Ref-Chem, L.P." The existence of the Converting Entity as a corporation or otherwise shall thereupon cease.
2. Terms and Conditions of the Conversion. The terms and conditions of the Conversion (in addition to those set forth elsewhere in this Plan of Conversion) are as follows:
 - a. Effect of the Conversion. At the Effective Time of the Conversion:
 - i. the Converting Entity shall be converted into a limited partnership and shall continue its existence as the Converted Entity;
 - ii. the existence of the Converting Entity as a corporation shall cease;
 - iii. the Converted Entity shall possess all the rights, privileges, immunities and franchises, as of a public nature or as of a private nature, of the Converting Entity;
 - iv. all property, real, personal and mixed, and all debts due on whatever account, including subscriptions for shares, and all other choses in action, and all and every other interest, of or belonging to or due to the Converting Entity, shall be vested in the Converted Entity without further act or deed, and without any transfer or assignment having occurred, but subject to any existing liens thereon;

- v. title to any real estate, or any interest therein vested in the Converting Entity shall not revert or be in any way impaired by reason of the Conversion;
- vi. all liabilities and obligations of the Converting Entity shall be liabilities and obligations of the Converted Entity, which shall, from and after the Effective Time of the Conversion, be the primary obligor therefor;
- vi. any claim existing or action or proceeding pending by or against the Converting Entity may be continued or prosecuted against the Converted Entity as if the Conversion had not occurred, and any judgment rendered against the Converting Entity may be enforced against the Converted Entity; and
- viii. neither the rights of creditors nor any liens upon the property of the Converting Entity shall be impaired by the Conversion.

b. Management. From and after the Effective Time of the Conversion, the Converted Entity shall be managed by its General Partner which shall conduct, direct and exercise full management and control over all activities, business and assets of the Converted Entity. Except as otherwise provided in the Agreement of Limited Partnership of the Converted Entity, the Limited Partners of the Converted Entity shall not be permitted to take part in the management or control of the business of the Converted Entity or to sign for or bind the Converted Entity, such power being vested solely and exclusively in the General Partner.

c. Certificate and Agreement of Limited Partnership. From and after the Effective Time of the Conversion, the Certificate of Limited Partnership (attached hereto as Exhibit A) and the Agreement of Limited Partnership of the Converted Entity (which may be amended as provided therein in conformity with applicable law) shall constitute the governing documents of the Converted Entity and its partners, and the Articles of Incorporation, Bylaws and any stock purchase, shareholders or similar buy-sell agreements of or relating to the Converted Entity shall be of no further force and effect.

d. Limitation on Obligations of Limited Partners. Except as otherwise provided in the Agreement of Limited Partnership or by applicable law, no Limited Partner will be personally liable in excess of such Limited Partner's aggregate capital contributions to the Converted Entity for any of the obligations, debts or losses of the Converted Entity or the General Partner of the Converted Entity, unless the Limited Partner otherwise agrees in writing with respect to a specified liability, or unless a liability of the Converted Entity or the General Partner of the Converted Entity are specifically founded on some unauthorized activity of the Limited Partner.

3. Manner and Basis of Conversion or Cancellation of Interests. The manner and basis of converting the shares of the Converting Entity into partnership interests in the Converted Entity is as follows:

a. Each share of Common Stock, \$5.00 par value per share, of the Converting Entity (the "Common Stock"), held by each shareholder other than Ref-Chem Management, LLC shall, by virtue of the Conversion and without any action on the part of the Converting Entity or the Converted Entity, become an identical number of Common Units of limited partnership interests in the Converted Entity.

b. At the Effective Time of the Conversion, each share of Common Stock held by Ref-Chem Management, LLC shall, by virtue of the Conversion and without any action on the part of the Converting Entity or the Converted Entity, become one Common Unit of general partnership interest in the Converted Entity.

4. Other Provisions with Respect to the Conversion.

a. Termination. This Plan of Conversion may be terminated at any time prior to the Effective Time of the Conversion, by action of the Board of Directors of the Converting Entity.

b. Amendment; Interpretation. The Converting Entity, by the consent of its Board of Directors, to the extent permitted by law, may amend, modify, supplement and interpret this Plan of Conversion, and, in the case of an interpretation, the actions of such Board of Directors, shall be binding.

5. Effective Time of the Conversion. The Conversion shall become effective at 12:01 a.m. on January 1, 2002, notwithstanding the date on which Articles of Conversion evidencing the Conversion are filed with the Secretary of State of Texas in accordance with the Texas Business Corporation Act and the Revised Limited Partnership Act. As used herein, the term "Effective Time of the Conversion" refers to the time and date when the Conversion becomes so effective.

IN WITNESS WHEREOF, this Plan of Conversion has been executed and delivered by a duly authorized officer of the Converting Entity.

REF-CHEM CORPORATION:

By: _____

HARVEY J. PAGE, President

**CERTIFICATE OF LIMITED PARTNERSHIP
OF
REF-CHEM, L.P.**

This Certificate of Limited Partnership (this "**Certificate**") of Ref-Chem, L.P. (the "**Partnership**"), to become effective as of 12:01 a.m. on January 1, 2002, has been duly executed and is being filed in accordance with the provisions of the Texas Revised Limited Partnership Act (the "**Act**").

1. **Name.** The name of the limited partnership formed hereby is Ref-Chem, L.P.
2. **Registered Office and Registered Agent.** The address of the registered office of the Partnership in the State of Texas is 350 N. St. Paul Street, Dallas, Texas 75201, and the name of the registered agent for service of process on the Partnership at such address required to be maintained in accordance with Section 1.06 of the Act is CT Corporation System.
3. **Principal Office.** The address of the principal office in the United States where Partnership records are to be kept or made available under Section 1.07 of the Act is 1128 South Grandview, Odessa, Texas 79761.
4. **Plan of Conversion.** The Partnership is formed pursuant to a plan of conversion adopted in accordance with Section 2.15 of the Act. The Partnership was converted from Ref-Chem Corporation, a Texas corporation which was organized under the laws of Texas on February 14, 1969 and whose address is 1128 South Grandview, Odessa, Texas, 79761.
5. **General Partner.** The name of the general partner of the Partnership and its mailing address and street address are as follows:

<u>General Partner</u>	<u>Mailing Address</u>	<u>Street Address</u>
Ref-Chem Management, LLC	1128 South Grandview Odessa, Texas 79761	(same as mailing)

6. **Date of Formation.** In accordance with Section 2.01(b) of the Act, the Partnership shall be formed on the effective date of the conversion, which is effective as of 12:01 a.m. on January 1, 2002.

IN WITNESS WHEREOF, the undersigned general partner of the Partnership has duly executed this Certificate as of the day and year first aforesaid.

REF-CHEM MANAGEMENT, LLC

By: 
Harvey J. Page, Manager